

FRANKLIN FARM FOUNDATION  
ADMINISTRATIVE RESOLUTION #17

LIEN PLACEMENT PROCEDURE

WHEREAS, the Terms of Reference in III, C, of the Financial Advisory Committee states that the Financial Advisory Committee shall make formulation and records of fiscal policy and procedure;

WHEREAS, it is the desire of the Board of Trustees to establish a procedure for the Placement of Liens;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Trustees has adopted the Lien Placement Procedures as written and recommended by the Financial Advisory Committee.

18 November 1987  
Date

Jerome H. Schmitt  
Jerome H. Schmitt, President

Attest:

Dennis J. Kels  
Executive Director

I hereby certify that a vote was duly taken and the above Resolution was adopted by a vote of two-thirds of the Trustees of the Board of Trustees at the meeting of the Board of Trustees on the 20 day of November, 1987.

SEAL

Erin K. Hartnett  
Erin K. Hartnett, Secretary

Book of Minutes No. 5  
Meeting No. 64